

Message Text

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PAGE 01 SEOUL 04236 200936Z
ACTION EA-09

INFO OCT-01 ISO-00 CIAE-00 DODE-00 PM-04 H-01 INR-07
L-03 NSAE-00 NSC-05 PA-01 PRS-01 SP-02 SS-15
USIA-06 AID-05 EB-07 TRSE-00 OMB-01 FRB-03 XMB-02
EPG-02 /075 W

-----200938Z 099289 /11

P R 200859Z MAY 77
FM AMEMBASSY SEOUL
TO SECSTATE WASHDC PRIORITY 4026
AMEMBASSY TOKYO PRIORITY
INFO AMEMBASSY BERN

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E.O. 11652: N/A
TAGS: EFIN, PFOR, US, KN, JA, SZ
SUBJECT: FINANCIAL ASSISTANCE TO NORTH KOREA

1. ROK MOFA OFFICIAL REQUESTED EMBASSY ASSISTANCE MAY 19 IN CHECKING JAPANESE PRESS REPORT TWO AMERICAN BANKS EXTENDED ASSISTANCE TO NORTH KOREA EARLY THIS YEAR. KIM CHAE-YONG, CHIEF OF INFORMATION DIVISION II TOLD EMBOFF THAT MAY 16 ISSUE OF SEKAI NIPPO PRINTED ARTICLE BY ITS NEW YORK CORRESPONDENT REPORTING THAT GENEVA BRANCHES OF CHASE MANHATTAN AND NEW YORK CITIBANK EXTENDED ASSISTANCE IN FEBRUARY 1977, AND THAT NORTH KOREA BEGAN PAYING INTEREST TO THESE BANKS IN MARCH. KIM ASKED EMBOFF TO CHECK, AND EXPRESSED CONCERN. KIM ADDED KOREAN PRESS HAS NOT PRINTED THIS STORY.

2. EMBOFF RESPONDED STORY SOUNDED TOTALLY IMPLAUSIBLE FOR VARIETY OF REASONS, BUT THAT EMBASSY SEOUL WAS UNABLE TO DEFINITELY DENY IT, AND WOULD REQUEST COMMENT FROM WASHINGTON. WE ASSUME THAT INTER ALIA, IT WOULD BE ILLEGAL FOR U.S. BANKS TO PROVIDE FINANCING TO NORTH
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KOREA AND THAT EVEN IF THERE IS NO LEGAL PROHIBITION NEITHER CHASE NOR CITIBANK COULD RISK GETTING INVOLVED WITH NORTH KOREA IN ANY EVENT.

3. WOULD APPRECIATE ANY LIGHT DEPARTMENT OR EMBASSY TOKYO MAY BE ABLE TO SHED ON SUBJECT.
SNEIDER

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PRESS COMMENTS, BANK LOANS
Control Number: n/a
Copy: SINGLE
Sent Date: 20-May-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977SEOUL04236
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: UPGRADED PER MEMO P830007-0647
Executive Order: R9 19890301 MCMANAWAY, C E
Errors: N/A
Expiration:
Film Number: P830007-0653, D770180-0081
Format: TEL
From: SEOUL
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770535/aaaabdws.tel
Line Count: 62
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 78b0468d-c288-dd11-92da-001cc4696bcc
Office: ACTION EA
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: UNCLASSIFIED
Original Previous Handling Restrictions: LOU
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: LOU
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 15-Feb-2005 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
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Review Withdrawn Fields: n/a
SAS ID: 2434326
Secure: OPEN
Status: NATIVE
Subject: FINANCIAL ASSISTANCE TO NORTH KOREA
TAGS: EFIN, PFOR, SOPN, US, KN, JA, SZ, CHASE MANHATTAN, NEW YORK CITIBANK
To: STATE TOKYO MULTIPLE
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/78b0468d-c288-dd11-92da-001cc4696bcc
Review Markings:
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